



# HONG FOK CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number: 196700468N)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fifty-First Annual General Meeting ("AGM") of **HONG FOK CORPORATION LIMITED** will be held at Empress Ballroom 4 & 5, Level 2, Carlton Hotel Singapore, 76 Bras Basah Road, Singapore 189558 on Tuesday, 30 April 2019 at 10.30 a.m. to transact the following business:

### As Ordinary Business

- 1 To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 31 December 2018 and the Auditors' Report thereon. **(Resolution 1)**
- 2 To declare a first and final 1-tier tax exempt dividend at 1 cent per ordinary share and a 1-tier tax exempt special dividend at 0.3 cent per ordinary share for the year ended 31 December 2018 (2017: 1 cent). **(Resolution 2)**
- 3 To approve the payment of Directors' fees of \$316,000 for the financial year ending 31 December 2019, to be paid quarterly in arrears. (2018: \$267,500) [See Explanatory Note (i)] **(Resolution 3)**
- 4 To re-elect Mr Cheong Pin Chuan as Director retiring under Regulation 104 of the Constitution of the Company. [See Explanatory Note (ii)] **(Resolution 4)**
- 5 To re-elect Mr Chow Yew Hon as Director retiring under Regulation 104 of the Constitution of the Company. [See Explanatory Note (iii)] **(Resolution 5)**
- 6 To re-appoint KPMG LLP, Public Accountants and Chartered Accountants, Singapore, as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

### As Special Business

To consider and, if thought fit, to pass the following as Ordinary Resolutions with or without any modification:

- 7 **General Authority to Allot and Issue New Shares in the Capital of the Company**

"That pursuant to Section 161 of the Companies Act, Chapter 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to issue shares and convertible securities in the capital of the Company, including additional convertible securities issued pursuant to adjustments and new shares arising from the conversion of convertible securities and additional convertible securities (whether by way of rights, bonus or otherwise or in pursuance of any offer, agreement or option made or granted by the Directors during the continuance of this authority which would or might require shares or convertible securities to be issued during the continuance of this authority or thereafter) at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit (notwithstanding that such issue of shares pursuant to the offer, agreement or option or the conversion of the convertible securities may occur after the expiration of the authority contained in this Resolution), provided that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, and provided further that where shareholders of the Company with registered addresses in Singapore are not given an opportunity to participate in the same on a pro-rata basis, then the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to all existing shareholders of the Company must not exceed 15% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, and for the purpose of this Resolution, the percentage of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company shall be based on the Company's total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time this Resolution is passed (after adjusting for (i) new shares arising from the conversion or exercise of convertible securities, (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST and (iii) any subsequent bonus issue, consolidation or subdivision of shares), and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier, and in this Resolution, "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST." [See Explanatory Note (iv)] **(Resolution 7)**

- 8 **Renewal of the Share Buy-Back Mandate**

"That the Directors of the Company be and are hereby authorised to make purchases from time to time (whether by way of on-market purchases or off-market purchases in accordance with an equal access scheme) of up to 10% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company as at the date of this Resolution at any price up to but not exceeding the Maximum Price (as defined in the "Guidelines on Share Purchases" (the "Guidelines") set out in the Appendix of the Addendum dated 15 April 2019 to shareholders of the Company (being an addendum to the Annual Report of the Company for the year ended 31 December 2018)) in accordance with the Guidelines and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force and expire on the date on which the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier, and in this Resolution, "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST." [See Explanatory Note (v)] **(Resolution 8)**

### BY ORDER OF THE BOARD

LO SWEE OI

KOH CHAY TIANG

Company Secretaries

Singapore

15 April 2019

### Notes:

- (a) The Chairman of this AGM will be exercising his right under Regulation 81 of the Company's Constitution to demand a poll in respect of each of the resolutions to be put to the vote of members at the annual general meeting and at any adjournment thereof. Accordingly, each resolution at the annual general meeting will be voted on by way of a poll.
- (b) Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, Chapter 50, a member is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. A proxy need not be a member of the Company. A member of the Company who is a Relevant Intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member (which number and class of shares shall be specified). In such an event, such member shall submit a list of its proxies together with the information required in the proxy form to the Company.

"Relevant Intermediary" means:

- (i) a banking corporation licensed under the Banking Act of Singapore (Chapter 19) or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act of Singapore (Chapter 289), and who holds shares in that capacity; or

- (iii) the Central Provident Fund Board established by the Central Provident Fund Act of Singapore (Chapter 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

- (c) Where a member appoints two proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.

- (d) The instrument appointing a proxy must be deposited at the Registered Office of the Company at 300 Beach Road #41-00, The Concourse, Singapore 199555 not less than 48 hours before the time appointed for holding the AGM.

- (e) If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.

### Explanatory Notes:

- (i) The Ordinary Resolution 3 proposed in item 3 above, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred, that is during the financial year ending 31 December 2019. In the event that the amount proposed is insufficient, approval will be sought at the next annual general meeting for payments to meet the shortfall.
- (ii) Detailed information pursuant to Rule 720(6) of the Listing Manual of the SGX-ST on Mr Cheong Pin Chuan can be found on pages 3, 27 and 28 of the 2018 Annual Report of the Company.
- (iii) Mr Chow Yew Hon, upon re-election as Director, shall remain as the lead independent Director, Chairman of the Remuneration Committee and a Member of the Audit and Risk Management Committee and Nominating Committee. He is considered as an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information pursuant to Rule 720(6) of the Listing Manual of the SGX-ST on Mr Chow Yew Hon can be found on pages 3, 27 and 28 of the 2018 Annual Report of the Company.
- (iv) The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors of the Company from the date of this AGM until the next annual general meeting, to issue shares and convertible securities in the capital of the Company, without seeking any further approval from shareholders in general meeting but within the limitation imposed by the Resolution, for such purposes as the Directors may consider to be in the interests of the Company.
- (v) The Ordinary Resolution 8 proposed in item 8 above relates to the renewal of a mandate approved by shareholders of the Company at previous annual general meetings of the Company held on 30 June 1999, 31 May 2000, 18 May 2001, 20 May 2002, 20 May 2003, 30 April 2004, 22 April 2005, 28 April 2006, 26 April 2007, 25 April 2008, 29 April 2009, 28 April 2010, 28 April 2011, 26 April 2012, 29 April 2013, 30 April 2014, 30 April 2015, 29 April 2016, 28 April 2017 and 30 April 2018 authorising the Company to purchase its own shares subject to and in accordance with the "Guidelines on Share Purchases" set out in the Appendix of the Addendum dated 15 April 2019 to shareholders of the Company (being an addendum to the Annual Report of the Company for the year ended 31 December 2018), the Constitution of the Company, the Companies Act, Chapter 50, the Listing Manual of the SGX-ST and such other laws and regulations as may for the time being be applicable. The source of funds to be used for the purchase or acquisition of shares including the amount of financing and its impact on the Company's financial position are set out in Sections 5 and 6 of the Addendum dated 15 April 2019.

### Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) agrees to having the personal data of the member and/or his proxy(ies)/representative(s) together with any questions raised or motions proposed/seconded recorded for record keeping purpose (including the use of sound recording made by the Company, and (iv) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings of the above meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

In addition, the Company may upon the request of any shareholder, provide such shareholder with a copy of the minutes of the above meeting which may contain a member's personal data as explained above. By participating in the meeting, raising any questions and/or proposing/seconding any motion, a member will be deemed to have consented to have his personal data recorded and dealt with for the purposes and in the manner explained above.

### NOTICE OF BOOKS CLOSURE

**NOTICE IS HEREBY GIVEN THAT**, subject to the approval of the shareholders to a first and final 1-tier tax exempt dividend at 1 cent per ordinary share and a 1-tier tax exempt special dividend at 0.3 cent per ordinary share for the financial year ended 31 December 2018 (the "Proposed Dividends") at the Annual General Meeting of **HONG FOK CORPORATION LIMITED** to be held on 30 April 2019, the Share Transfer Books and Register of Members of the Company will be closed on 10 May 2019 at 5.00 p.m. for the purpose of determining shareholders' entitlements to the Proposed Dividends.

Duly completed registrable transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544 up to 5.00 p.m. on 10 May 2019 will be registered to determine Members' entitlements to such Proposed Dividends. Members whose securities accounts with The Central Depository (Pte) Limited are credited with the shares as at 5.00 p.m. on 10 May 2019 will be entitled to such Proposed Dividends.

The Proposed Dividends, if approved at the Annual General Meeting to be held on 30 April 2019, will be paid on 24 May 2019.

### BY ORDER OF THE BOARD

LO SWEE OI

KOH CHAY TIANG

Company Secretaries

Singapore

15 April 2019